

Message Text

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ACTION ARA-06

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FM AMEMBASSY LIMA

TO SECSTATE WASHDC 8362

C O N F I D E N T I A L LIMA 0377

LIMDIS

FOR: ARA - DR. FISHLOW, S/P - MR. EINAUDI

EO 11652: GDS

TAGS: ENRG, EINV, PFOR, PE

SUBJECT: OCCIDENTAL PACKAGE APPROVAL POSTPONED

REF: LIMA 146

1. ANTONIO TORD, VICE MINISTER OF ENERGY AND MINDS, TOLD EMBOFSS THAT BECAUSE OF CABINET-LEVEL CONSIDERATION OF NEW ECONOMIC AUSGERITY PACKAGE HE THINKS IT UNLIKELY THAT CABINET WILL APPROVE OCCIDENTAL PACKAGE OF AGREEMENTS UNTIL JANUARY 20 CABINET MEETING. HE SAID THAT SLIPPAGE FROM JANUARY 13 DATE (REFTTEL) SHOULD NOT BE INTERPRETED AS MEANING ANY DIFFICULTIES HAVE ARISEN AND THAT GOP IS SATISFIED WITH FINAL TERMS OF PACKAGE. TURNING TO QUESTION OF FINANCING SPUR-LINE, TORD DID NOT SAY IF COFIDE WILL BE SEEKING EXMIBANK CREDITS; HE MERELY SAID THAT PERU WILL BE LOOKING FOR BEST AVAILABLE FINANCING FROM WHATEVER SOURCE.

2. SUBSEQUENTLY, COFIDE OFFICIAL ALSO TODL EMBOFF THAT PACKAGE OF MEASURES WILL PROBABLY NOT BE APPROVED UNTIL JANUARY 20 CABINET MEETING. WE UNDERSTAND THAT OXY HAS BEEN INFORMED OF DELAY AND IS NOT CONCERNED ABOUT EVENTUAL PERUVIAN ACCORD.

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3. COMMENT: WHILE ALL INDICATIONS ARE FAVORABLE FOR

FINAL AGREEMENT, FURTHER SLIPPAGE BEYOND JANUARY 20
MIGHT BEGIN TO RAISE DOUBTS WITH OXY'S MANAGEMENT ABOUT
PERUVIAN INTENTIONS. IT IS ALSO UNCLEAR HOW PERU
INTENDS TO FINANCE THE SPUR-LINE, ALTHOUGH AN APPROACH
TO EXIMBANK IS CERTAINLY A POSSIBILITY.
DEAN

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NNN

Message Attributes

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